



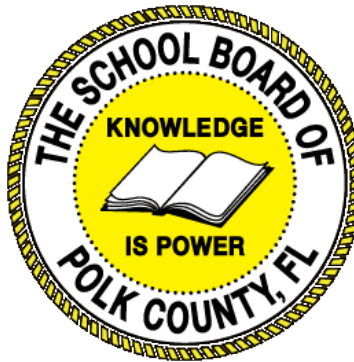
# Individual Test Item Specifications

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8500120- Personal & Family Finance

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2015



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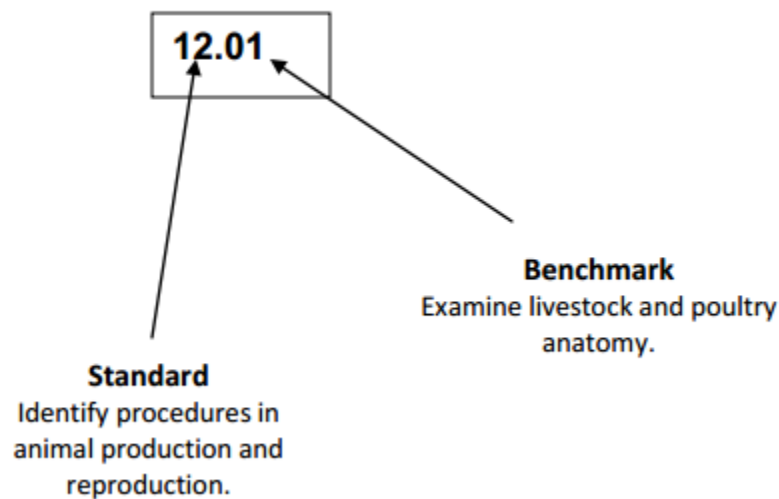
## I. Guide to the Individual Benchmark Specifications

Content specific guidelines are given in the *Individual Benchmark Specifications* for each course. The *Specifications* contains specific information about the alignment of items with the Florida Standards. It identifies the manner in which each benchmark is assessed, provides content limits and stimulus attributes for each benchmark, and gives specific information about content, item types, and response attributes.

### Benchmark Classification System

- Each Career and Technical Education course has its own set of course standards. The benchmarks are organized numerically, with two numbers separated by a decimal point. The first number is the standard number, and the second number is the benchmark number. You will see these numbers on the Item Specifications for each course.

An example, from Agritechnology 1:



*The image above describes the components of a Career and Technical Education Standard and Benchmark classification system.*

Each MAFS benchmark is labeled with a system of letters and numbers.

- The four letters in the *first position* of the label identify the **Subject**.
- The number(s) in the *second position* represents the **Grade Level**.
- The letter(s) in the *third position* represents the **Category**.
- The number in the fourth position shows the **Domain**.
- The number in the *fifth position* identifies the **Cluster**.
- The number in the last position identifies the specific **Benchmark**.



*The image above describes the components of a Florida Standard and Benchmark classification system.*

## Definitions of Benchmark Specifications

The *Individual Benchmark Specifications* provides standard-specific guidance for assessment item development for the Florida Department of Education Career and Technical Education item banks. For each benchmark assessed, the following information is provided.

<b>Reporting Category</b>	is a grouping of related benchmarks that can be used to summarize and report achievement.
<b>Standard</b>	refers to the standard statement presented in the Florida Standards.
<b>Benchmark</b>	refers to the benchmark statement presented in the Florida Standards. In some cases, two or more related benchmarks are grouped together because the assessment of one benchmark addresses another benchmark.
<b>Item Types</b>	are used to assess the benchmark or group of benchmark.
<b>Cognitive Complexity</b>	ideal level at which item should be assessed.
<b>Benchmark Clarifications</b>	explain how achievement of the benchmark will be demonstrated by students. In other words, the clarification statements explain what the student will do when responding to questions.
<b>Content Limits</b>	define the range of content knowledge and that should be assessed in the items for the benchmark.
<b>Stimulus Attributes</b>	define the types of stimulus materials that should be used in the items, including the appropriate use of graphic materials and item context or content.
<b>Response Attributes</b>	define the characteristics of the answers that a student must choose or provide.
<b>Content Focus</b>	addresses the broad key terms and concepts associated with the examples found in the standards, benchmarks, or benchmark clarifications.
<b>Sample Items</b>	are provided for each type of question assessed. The correct answer for all sample items is provided.

## II. Individual Benchmark Specifications

<b>Standard</b>	4.0 Define the role of individuals and families in the American economic system.
<b>Benchmark</b>	4.01 Identify the importance of financially self-sufficient families to the stability of the American economic system.
<b>Item Types</b> (MC)-Multiple Choice (SA)-Short Answer (P)-Performance (ER)-Extended Response	(MC)=X (SA)=X (P)= (ER)=2
<b>Cognitive Complexity Level</b>	L, M
<b>Benchmark Clarification</b>	The student will define and describe the actions that make people and families financially self-sufficient.
<b>Content Focus</b>	Debt, assets, self-sufficient, bills, income, statements, savings, paycheck
<b>Content Limits</b>	Items are limited to specific financial practices that American families employ to become self-sufficient members of society.
<b>Stimulus Attributes</b>	The stimulus should include a stem written as a question. Constructed response stimulus can be written as a statement and may describe the student response. Charts, tables, and other related graphics may be used.
<b>Response Attributes</b>	The response can include terms, phrases, or sentences. Student created written responses or computer generated responses may be used.
<b>Sample Item</b>	When a family is deemed financially self-sufficient, the family is capable of doing what? A. receiving food stamps B. receiving housing assistance C. paying all their bills in a timely manner D. accepting unemployment compensation Answer: C

<b>Standard</b>	4.0 Define the role of individuals and families in the American economic system.
<b>Benchmark</b>	4.02 Identify the role and importance of the consumer in the economic system.
<b>Item Types</b> (MC)-Multiple Choice (SA)-Short Answer (P)-Performance (ER)-Extended Response	(MC)= (SA)=X (P)= (ER)=2
<b>Cognitive Complexity Level</b>	M, H
<b>Benchmark Clarification</b>	The student will list and discuss events describing how they act as a consumer.
<b>Content Focus</b>	Consumer, role, economic system, sell, buy, money, value, goods, services, save, spend
<b>Content Limits</b>	Items are limited to the roles of a consumer.
<b>Stimulus Attributes</b>	The stimulus should include a stem written as a question. Constructed response stimulus can be written as a statement and may describe the student response. Charts, tables, and other related graphics may be used.
<b>Response Attributes</b>	The response can include terms, phrases, or sentences. Student created written responses or computer generated responses may be used.
<b>Sample Item</b>	As a consumer, list two ways in which you impact your local economy. Exemplar: Student answers will include such things as purchasing: gas, clothes, groceries, fast food, services (haircuts, beauty salon, nail salon). Their answers will also include how their purchases keep the local business operational, keep people employed; businesses able to offer locally made goods or services. 2 points: The response indicates that the student has a complete understanding of the concept embodied in the task. 1 point: The response indicates that the student has a partial understanding of the concept embodied in the task. 0 points: The response indicates that the student does not demonstrate an understanding of the concept embodied in the task.

<b>Standard</b>	4.0 Define the role of individuals and families in the American economic system.
<b>Benchmark</b>	4.05 Define consumer education terminology, including capitalism, resources, economic system, supply and demand.
<b>Item Types</b> (MC)-Multiple Choice (SA)-Short Answer (P)-Performance (ER)-Extended Response	(MC)=X (SA)=X (P)= (ER)=0
<b>Cognitive Complexity Level</b>	L,M
<b>Benchmark Clarification</b>	The student will define terms including, but not limited to, capitalism, resources, economic system, supply and demand.
<b>Content Focus</b>	Capitalism, resources, economic system, supply and demand, budget, expenses, due dates
<b>Content Limits</b>	Items are limited to
<b>Stimulus Attributes</b>	The stimulus should include a stem written as a question. Constructed response stimulus can be written as a statement and may describe the student response. Charts, tables, and other related graphics may be used.
<b>Response Attributes</b>	The response can include terms, phrases, or sentences. Student created written responses or computer generated responses may be used.
<b>Sample Item</b>	What is the name of the additional person who is responsible for a loan when the primary person is unable to pay the loan payments? A. co-signer B. debt finder C. monthly contributor D. payment handler Answer: A



<b>Standard</b>	4.0 Define the role of individuals and families in the American economic system.
<b>Benchmark</b>	4.07 Summarize the law of "supply and demand" and explain its importance in a free enterprise system.
<b>Item Types</b> (MC)-Multiple Choice (SA)-Short Answer (P)-Performance (ER)-Extended Response	(MC)= (SA)=X (P)= (ER)=2
<b>Cognitive Complexity Level</b>	M,H
<b>Benchmark Clarification</b>	The student will define and describe supply and demand and its role in the economy.
<b>Content Focus</b>	Supply, demand, market, economy, price, goods, surplus
<b>Content Limits</b>	Items are limited to the concept of "supply and demand" within a free enterprise system.
<b>Stimulus Attributes</b>	The stimulus should include a stem written as a question. Constructed response stimulus can be written as a statement and may describe the student response. Charts, tables, and other related graphics may be used.
<b>Response Attributes</b>	The response can include terms, phrases, or sentences. Student created written responses or computer generated responses may be used.
<b>Sample Item</b>	The law of supply and demand plays an important role in today's economy. First, explain demand. Second, explain supply. Exemplar: Demand is the amount of goods that customers are wanting and willing to pay a certain amount. Supply is the amount of goods that are available for the customers. Rubric: 2 points - The students describes demand AND supply. 1 point - The student describes demand OR supply. 0 points - The student does not describe either demand or supply.

<b>Standard</b>	5.0 Apply the decision - making process to personal and family financial choices.
<b>Benchmark</b>	05.06 Identify why there are dual income families and the advantages and disadvantages they provide to the family.
<b>Item Types</b> (MC)-Multiple Choice (SA)-Short Answer (P)-Performance (ER)-Extended Response	(MC)=X (SA)=X (P)= (ER)=2
<b>Cognitive Complexity Level</b>	M,H
<b>Benchmark Clarification</b>	The student will explain the advantages and disadvantages of dual incomes for families.
<b>Content Focus</b>	Dual incomes, advantages, disadvantages, work, mortgages, bills, ends meet, schedules
<b>Content Limits</b>	Items are limited to advantages and disadvantages of dual income families.
<b>Stimulus Attributes</b>	The stimulus should include a stem written as a question. Constructed response stimulus can be written as a statement and may describe the student response. Charts, tables, and other related graphics may be used.
<b>Response Attributes</b>	The response can include terms, phrases, or sentences. Student created written responses or computer generated responses may be used.
<b>Sample Item</b>	<p>Explain one advantage and one disadvantage of having a dual income family in today's society.</p> <p>Exemplar:          One advantage is that the family has enough money to pay the bills and to take family vacations.          One disadvantage is that the family does not have spare time to spend with each other.</p> <p>Rubric:          2 points - The student describes one advantage AND one disadvantage.          1 point - The student describes one advantage OR one disadvantage.          0 points - The student does not describe any advantages or disadvantages.</p>

<b>Standard</b>	5.0 Apply the decision -making process to personal and family financial choices.
<b>Benchmark</b>	05.7 Describe various ways in which families manage their money.
<b>Item Types</b> (MC)-Multiple Choice (SA)-Short Answer (P)-Performance (ER)-Extended Response	(MC)=X (SA)=X (P)= (ER)=2
<b>Cognitive Complexity Level</b>	L,M
<b>Benchmark Clarification</b>	The student will describe a variety of ways in which families can manage their money.
<b>Content Focus</b>	Money, bills, monthly payments, mortgage, dual incomes, budgets, saving
<b>Content Limits</b>	Items are limited to methods of managing money.
<b>Stimulus Attributes</b>	The stimulus should include a stem written as a question. Constructed response stimulus can be written as a statement and may describe the student response. Charts, tables, and other related graphics may be used.
<b>Response Attributes</b>	The response can include terms, phrases, or sentences. Student created written responses or computer generated responses may be used.
<b>Sample Item</b>	<p>Drucilla's family wants to take a vacation to the Bahamas next summer; therefore, her dad has decided that the whole family must participate in a family budget to save money. Describe two ways of saving money that Drucilla's family could do in order to save for the vacation.</p> <p>Exemplar:  One way is that her family can meal plan. If they take time to plan their meals, they will not spend any money eating in restaurants. Restaurants can be expensive, and eating at home will save them money.  Another way is that her family can save money on clothing by shopping at thrift stores. They could save money by not buying new clothes, and during this year, they may even find excellent deals of vintage clothing.</p> <p>Rubric:  2 points - The student describes two money saving ways.  1 point - The student describes one money saving way.  0 points - The student does not describe any money saving ways.</p>

<b>Standard</b>	06.0 Manage personal and family income.
<b>Benchmark</b>	06.03 Identify the paycheck deductions that account for the difference between gross and net pay.
<b>Item Types</b> (MC)-Multiple Choice (SA)-Short Answer (P)-Performance (ER)-Extended Response	(MC)=X (SA)=X (P)= (ER)=0
<b>Cognitive Complexity Level</b>	L, M
<b>Benchmark Clarification</b>	The student will identify the deductions on a paycheck and will understand the difference between gross and net pay.
<b>Content Focus</b>	Gross pay, net pay, deductions, taxes, FICA, medicare, payroll
<b>Content Limits</b>	Items are limited to paycheck dedications.
<b>Stimulus Attributes</b>	The stimulus should include a stem written as a question. Constructed response stimulus can be written as a statement and may describe the student response. Charts, tables, and other related graphics may be used.
<b>Response Attributes</b>	The response can include terms, phrases, or sentences. Student created written responses or computer generated responses may be used.
<b>Sample Item</b>	Which acronym refers to Social Security and Medicare taxes withheld from a paycheck? A. FICA B. OSHA C. SSTAX D. TAXSS Answer: A

<b>Standard</b>	o6.o Manage personal and family income.
<b>Benchmark</b>	o6.o6 Explain how inflation affects spending.
<b>Item Types</b> (MC)-Multiple Choice (SA)-Short Answer (P)-Performance (ER)-Extended Response	(MC)=X (SA)=X (P)= (ER)=2
<b>Cognitive Complexity Level</b>	M, H
<b>Benchmark Clarification</b>	The student will explain the effects of inflation on spending.
<b>Content Focus</b>	Inflation, economy, depression, recession, market, prices, money, deflation, stagflation, values, goods, services
<b>Content Limits</b>	Items are limited to the effects on spending produced by inflation.
<b>Stimulus Attributes</b>	The stimulus should include a stem written as a question. Constructed response stimulus can be written as a statement and may describe the student response. Charts, tables, and other related graphics may be used.
<b>Response Attributes</b>	The response can include terms, phrases, or sentences. Student created written responses or computer generated responses may be used.
<b>Sample Item</b>	Which term refers to an increase in unemployment and an increase in prices of products? A. deflation B. hyperflation C. hypoflation D. stagnation Answer: D

<b>Standard</b>	06.o Manage personal and family income.
<b>Benchmark</b>	06.o8 Compare the advantages and disadvantages of different payment methods.
<b>Item Types</b> (MC)-Multiple Choice (SA)-Short Answer (P)-Performance (ER)-Extended Response	(MC)= (SA)=X (P)= (ER)=4
<b>Cognitive Complexity Level</b>	M, H
<b>Benchmark Clarification</b>	The student will compare the advantages and disadvantages of different payment methods including but not limited to cash, check, debit card, and credit card payments as well as barter and tabs.
<b>Content Focus</b>	Payment, credit card, cash, debit cards, check, checking accounts, barter, tabs
<b>Content Limits</b>	Items are limited to common methods of payment in the United States.
<b>Stimulus Attributes</b>	The stimulus should include a stem written as a question. Constructed response stimulus can be written as a statement and may describe the student response. Charts, tables, and other related graphics may be used.
<b>Response Attributes</b>	The response can include terms, phrases, or sentences. Student created written responses or computer generated responses may be used.
<b>Sample Item</b>	<p>Rebecca does not have any cash to pay for her groceries; therefore, she has decided to use her credit card. Describe one advantage and one disadvantage of using a credit card.</p> <p>Exemplar:  One advantage is the ease of credit cards. She will swipe, sign, and be done very quickly without having to count money and change.  One disadvantage is that she will have to pay interest on the amount of her groceries. The interest rate might be high. If she does not pay the entire amount of her credit card bill, her grocery price will be higher.</p> <p>Rubric:  2 points - The student describes one advantage and one disadvantage.  1 point - The student describes one advantage OR one disadvantage.  0 points - The student does not describe anything.</p>

<b>Standard</b>	07.0 Identify services of financial institutions.
<b>Benchmark</b>	07.01 Identify services and functions of financial institutions.
<b>Item Types</b> (MC)-Multiple Choice (SA)-Short Answer (P)-Performance (ER)-Extended Response	(MC)=X (SA)=X (P)= (ER)=2
<b>Cognitive Complexity Level</b>	L,M
<b>Benchmark Clarification</b>	The student will identify services offered by financial institutions.
<b>Content Focus</b>	Savings account, checking account, deposits, withdrawals, loans, mortgages
<b>Content Limits</b>	Items are limited to particular services and functions of financial institutions.
<b>Stimulus Attributes</b>	The stimulus should include a stem written as a question. Constructed response stimulus can be written as a statement and may describe the student response. Charts, tables, and other related graphics may be used.
<b>Response Attributes</b>	The response can include terms, phrases, or sentences. Student created written responses or computer generated responses may be used.
<b>Sample Item</b>	Describe two services that your local credit union offers its members. Rubric: One service is a savings account. The member can make deposits in a savings account and accrue interest so that the account is worth more after a certain period of time. Another service is a safe deposit box. The member can store important documents and/or items in box that is kept in a locked vault. Rubric: 2 points - The student describes two services. 1 point - The student describes one services. 0 points - The student does not describe any services.

<b>Standard</b>	07.0 Identify services of financial institutions.
<b>Benchmark</b>	07.03 Explain investment opportunities including stocks, bonds, IRAs, 401(k), 403(b) plans and mutual funds.
<b>Item Types</b> (MC)-Multiple Choice (SA)-Short Answer (P)-Performance (ER)-Extended Response	(MC)=X (SA)=X (P)= (ER)=0
<b>Cognitive Complexity Level</b>	M
<b>Benchmark Clarification</b>	The student will explain a variety of investment opportunities including but not limited to stocks, bonds, IRAs, 401(k), 403(b) plans and mutual funds.
<b>Content Focus</b>	Stocks, bonds, iras, 401(k), 403(b) plans, mutual funds, rollover
<b>Content Limits</b>	Items are limited to investments available to the public.
<b>Stimulus Attributes</b>	The stimulus should include a stem written as a question. Constructed response stimulus can be written as a statement and may describe the student response. Charts, tables, and other related graphics may be used.
<b>Response Attributes</b>	The response can include terms, phrases, or sentences. Student created written responses or computer generated responses may be used.
<b>Sample Item</b>	Which retirement plan is provided to employees who work for a nonprofit organization? A. 401(k) B. 403(b) C. 404 D. 504 Answer: B



<b>Standard</b>	07.0 Identify services of financial institutions.
<b>Benchmark</b>	07.04 Explain how to use money management tools available from financial institutions.
<b>Item Types</b> (MC)-Multiple Choice (SA)-Short Answer (P)-Performance (ER)-Extended Response	(MC)= (SA)=X (P)= (ER)=4
<b>Cognitive Complexity Level</b>	M,H
<b>Benchmark Clarification</b>	The student will explain how to use money management tools available from financial institutions.
<b>Content Focus</b>	Money, management, tools, website, loan calculator, mortgage payoff, down payment, interest percent, interest
<b>Content Limits</b>	Items are limited to the most common tools for managing money from financial institutions.
<b>Stimulus Attributes</b>	The stimulus should include a stem written as a question. Constructed response stimulus can be written as a statement and may describe the student response. Charts, tables, and other related graphics may be used.
<b>Response Attributes</b>	The response can include terms, phrases, or sentences. Student created written responses or computer generated responses may be used.
<b>Sample Item</b>	<p>A local financial institution has a website that displays the hours of operation, the branch locations, and a variety of tools that can be used for budgeting purposes. Explain how the online loan calculator works and why a customer would use this tool.</p> <p>Exemplar: The online loan calculator allows a customer to key in the amount of a loan, the amount of installments, the interest rate, and the down payment. Once the customer clicks the calculate button, the screen displays how much the monthly payments would be on a loan. A customer would use this tool to determine the loan amount he or she would request from the financial institution.</p> <p>Rubric: 2 points - The student describes two ways. 1 point - The student describes one way. 0 points - The student does not describe any ways.</p>

<b>Standard</b>	o8.o Use consumer information.
<b>Benchmark</b>	o8.o3 Evaluate different credit plans such as revolving charge, 90-day, installment accounts, and interest free.
<b>Item Types</b> (MC)-Multiple Choice (SA)-Short Answer (P)-Performance (ER)-Extended Response	(MC)=X (SA)=X (P)= (ER)=0
<b>Cognitive Complexity Level</b>	M,H
<b>Benchmark Clarification</b>	The student will differentiate among revolving charges, 90-day installment accounts, and interest free accounts.
<b>Content Focus</b>	Revolving credit, installments, payments, due date, interest, interest free, charges
<b>Content Limits</b>	Items are limited to credit plans accessible to people.
<b>Stimulus Attributes</b>	The stimulus should include a stem written as a question. Constructed response stimulus can be written as a statement and may describe the student response. Charts, tables, and other related graphics may be used.
<b>Response Attributes</b>	The response can include terms, phrases, or sentences. Student created written responses or computer generated responses may be used.
<b>Sample Item</b>	With revolving credit, a bank allows you to borrow money up to a certain credit limit. Every time you buy something on credit, that amount is subtracted from your total credit limit. What is the term for the additional charges added to the balance of this type of account? A. fees B. interest C. payment D. supplement Answer: B

<b>Standard</b>	09.0 Understand personal taxation.
<b>Benchmark</b>	09.01 Explain the basic principles of taxation.
<b>Item Types</b> (MC)-Multiple Choice (SA)-Short Answer (P)-Performance (ER)-Extended Response	(MC)=X (SA)=X (P)= (ER)=0
<b>Cognitive Complexity Level</b>	L,M
<b>Benchmark Clarification</b>	The student will explain the basic principles of taxation.
<b>Content Focus</b>	Payroll tax, sales tax, bed tax, withhold, income tax, W-4 form
<b>Content Limits</b>	Items are limited to principles of taxation in the United States.
<b>Stimulus Attributes</b>	The stimulus should include a stem written as a question. Constructed response stimulus can be written as a statement and may describe the student response. Charts, tables, and other related graphics may be used.
<b>Response Attributes</b>	The response can include terms, phrases, or sentences. Student created written responses or computer generated responses may be used.
<b>Sample Item</b>	<p>Explain the difference between a property tax and a bed tax.</p> <p>Exemplar:  A property tax is a tax on the value of any land that a person owns. These taxes depend on the county and state where the property is located.  A bed tax is a tax that hotels, especially hotels in resort locations, place on their hotel rooms. When tourists stay in the hotels, the tourists pay this tax which eventually benefits the resort town.</p> <p>Rubric:  2 points - The student describes property tax AND bed tax.  1 point - The student describes property tax OR bed tax.  0 points - The student does not describe either tax.</p>

<b>Standard</b>	09.0 Understand personal taxation.
<b>Benchmark</b>	09.05 Explain the difference between gross and disposable income.
<b>Item Types</b> (MC)-Multiple Choice (SA)-Short Answer (P)-Performance (ER)-Extended Response	(MC)=X (SA)=X (P)= (ER)=0
<b>Cognitive Complexity Level</b>	L,M
<b>Benchmark Clarification</b>	The student will explain and discuss the difference between gross income and disposable income.
<b>Content Focus</b>	Gross, net, income, taxes, withholding
<b>Content Limits</b>	Items are limited to gross and disposable income.
<b>Stimulus Attributes</b>	The stimulus should include a stem written as a question. Constructed response stimulus can be written as a statement and may describe the student response. Charts, tables, and other related graphics may be used.
<b>Response Attributes</b>	The response can include terms, phrases, or sentences. Student created written responses or computer generated responses may be used.
<b>Sample Item</b>	<p>Explain the difference between gross income and net income.</p> <p>Exemplar:  Gross income is the amount that the employee earns before taxes and payroll deductions are subtracted.  Net income is the amount remaining after all deductions have been subtracted.</p> <p>Rubric:  2 points - The student describes gross AND net.  1 point - The student describes gross OR net.  0 points - The student does not describe either gross or net.</p>

<b>Standard</b>	09.0 Understand personal taxation.
<b>Benchmark</b>	09.07 Complete a personal/family income tax form.
<b>Item Types</b> (MC)-Multiple Choice (SA)-Short Answer (P)-Performance (ER)-Extended Response	(MC)=X (SA)= (P)=X (ER)=0
<b>Cognitive Complexity Level</b>	L,M
<b>Benchmark Clarification</b>	The student will identify parts of an income tax form and will complete an income tax form.
<b>Content Focus</b>	Social Security number, dependent, income, adjusted gross income, deductions, itemized, standard
<b>Content Limits</b>	Items are limited to IRS income tax forms for family and individuals. Computer based tax software should not be covered. Additionally, tax forms for business should also not be covered.
<b>Stimulus Attributes</b>	The stimulus should include a stem written as a question. Constructed response stimulus can be written as a statement and may describe the student response. Charts, tables, and other related graphics may be used.
<b>Response Attributes</b>	The response can include terms, phrases, or sentences. Student created written responses or computer generated responses may be used.
<b>Sample Item</b>	Which day of the year is considered the deadline for completing a personal income tax form? A. April 15 B. April 30 C. May 15 D. May 30 Answer: A

<b>Standard</b>	10.0 Identify the purpose of wills, insurance, and contracts.
<b>Benchmark</b>	10.01 Identify the types of insurance needed by individuals and families.
<b>Item Types</b> (MC)-Multiple Choice (SA)-Short Answer (P)-Performance (ER)-Extended Response	(MC)=X (SA)= (P)= (ER)=0
<b>Cognitive Complexity Level</b>	L,M
<b>Benchmark Clarification</b>	The student will identify and describe the different types of insurance that individuals and families need.
<b>Content Focus</b>	Insurance, auto insurance, deductible, home insurance, bill, homeowner
<b>Content Limits</b>	Items are limited to types of insurance utilized by individuals and families.
<b>Stimulus Attributes</b>	The stimulus should include a stem written as a question. Constructed response stimulus can be written as a statement and may describe the student response. Charts, tables, and other related graphics may be used.
<b>Response Attributes</b>	The response can include terms, phrases, or sentences. Student created written responses or computer generated responses may be used.
<b>Sample Item</b>	Chris and his son purchase a new fishing boat. Which type of insurance is needed on their new boat? A. automotive B. homeowner C. marine D. vehicle Answer: C

<b>Standard</b>	10.0 Identify the purpose of wills, insurance, and contracts.
<b>Benchmark</b>	10.02 Interpret basic contract information in leases, service warranties, and general sales/credit agreements.
<b>Item Types</b> (MC)-Multiple Choice (SA)-Short Answer (P)-Performance (ER)-Extended Response	(MC)=XX (SA)= (P)= (ER)=0
<b>Cognitive Complexity Level</b>	L,M
<b>Benchmark Clarification</b>	The student will describe basic contract information on leases, sales agreements, credit agreements, and service warranties.
<b>Content Focus</b>	Contract, lease, service warranties, credit agreement, sales agreement, maintenance agreement, purchases, signature, fees
<b>Content Limits</b>	Items are limited to contacts in leases, service warranties, and general sales/credit agreements.
<b>Stimulus Attributes</b>	The stimulus should include a stem written as a question. Constructed response stimulus can be written as a statement and may describe the student response. Charts, tables, and other related graphics may be used.
<b>Response Attributes</b>	The response can include terms, phrases, or sentences. Student created written responses or computer generated responses may be used.
<b>Sample Item</b>	When Candace purchases her new kitchen appliance, the sales clerk asks if she wants to purchase any coverage in the event the kitchen appliance becomes inoperable. What is the name of this additional coverage the clerk is offering to Candace? A. credit agreement B. sales agreement C. guarantee warranty D. service warranty Answer: D

<b>Standard</b>	10.0 Identify the purpose of wills, insurance, and contracts.
<b>Benchmark</b>	10.04 Identify the important components of a will.
<b>Item Types</b> (MC)-Multiple Choice (SA)-Short Answer (P)-Performance (ER)-Extended Response	(MC)=X (SA)= (P)= (ER)=0
<b>Cognitive Complexity Level</b>	L,M
<b>Benchmark Clarification</b>	The student will identify and describe the important components of a will.
<b>Content Focus</b>	Will, trust, witness, fund, ward beneficiary, probate, estate, heir, executor, guardian, property, living trust
<b>Content Limits</b>	Items are limited to the primary components of a will.
<b>Stimulus Attributes</b>	The stimulus should include a stem written as a question. Constructed response stimulus can be written as a statement and may describe the student response. Charts, tables, and other related graphics may be used.
<b>Response Attributes</b>	The response can include terms, phrases, or sentences. Student created written responses or computer generated responses may be used.
<b>Sample Item</b>	What is the name of the individual who inherits the property of a deceased person? A. executor B. heir C. probate D. ward Answer: B